

AMENDED IN ASSEMBLY APRIL 30, 2015

CALIFORNIA LEGISLATURE—2015–16 REGULAR SESSION

ASSEMBLY BILL

No. 387

Introduced by Assembly Member McCarty

February 18, 2015

An act to amend Section 10290 of the Insurance Code, relating to insurance.

LEGISLATIVE COUNSEL’S DIGEST

AB 387, as amended, McCarty. Insurance: disability policy: commissioner approval.

Existing law provides for the licensing and regulation of disability insurers by the Department of Insurance. Existing law prohibits a disability policy from being issued until certain requirements are met. One of these conditions is if either (1) 30 days passes without notice from the Insurance Commissioner after a copy of the policy is filed with the commissioner; or (2) the commissioner gives written approval prior to the expiration of the 30 days.

This bill would ~~clarify that the 30 days are 30~~ *increase that time period to 120* calendar days.

Vote: majority. Appropriation: no. Fiscal committee: no.
State-mandated local program: no.

The people of the State of California do enact as follows:

- 1 SECTION 1. Section 10290 of the Insurance Code is amended
2 to read:

- 1 10290. A disability policy shall not be issued or delivered to
2 any person in this state until both of the following conditions are
3 met:
- 4 (a) A copy of the form thereof and, if more than one class of
5 risks is written, of the classification of risks, and the premium rates
6 pertaining thereto are filed with the commissioner.
- 7 (b) Either of the following occurs:
- 8 (1) ~~Thirty~~ *One hundred twenty* calendar days ~~expires~~ *expire*
9 without notice from the commissioner after the copy is filed.
- 10 (2) The commissioner gives his or her written approval prior to
11 that time.